

you right now what I would call the guts of the bill and what that is is something that every real estate agent would give out and every homeowner who would sell their own home to a prospective buyer or seller of a home. It tells them, I don't know as you will want to take the time to read all of it, I certainly am not going to, but I want you to think about your young sons and daughters in their thirties, maybe Mom and Dad are in Nebraska...in California, and their 25 year old sons and daughters-in-law are going to buy their first home and they know nothing about buying a home and what they need and what they don't need. So on one side of this handout are listed fourteen rights that the buyer has and it tells them, more or less, what they can expect in a real estate transaction and what they have the right to do, that they have the right to pick their own insurance company, that they have the right to pick their own termite inspector if one is required, that they have the right to choose even their own lender, the person who is going to loan them the money. Though normally a real estate agent would do it, we want them to know that you have got the right to choose whomever you want. And there are fourteen specific rights. They have the right to have it all looked over by an attorney first, and if they feel their real estate agent has dealt with them unfairly, we tell them they have the right to file an official complaint with the Nebraska Real Estate Commission, and the Nebraska Realtors found no objection to that either. On the other side of this handout is the rights of the seller in a real estate transaction and, again, it tells them some of their rights. You have the right to know ten days in advance what it is going to cost you, what are going to be your debits, what are going to be your credits, what are you going to have to pay. Revenue stamps, are you going to pay all the cost of title insurance or are you going to be able to split it? It tells them that it is negotiable. In other words, it is a bill for the first time homeowner or home buyer and maybe a home seller who is selling for the first time, but it is for all Nebraskans that want to buy or sell a home. And it is merely explaining to them in detail that contrary to what somebody else might tell them, they only need to look at this and they will find out. Now that is actually the meat of the bill and, of course, the reason I brought it to the Legislature's attention was because out there there are some realtors who will do anything to make a sale just like there are some insurance agents who will say anything to make a sale. But I think that it is a good bill. I think it is a